



## **TO 107- CFO Transformation**

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**FSA Project Sponsor: Victoria Bateman**

**FSA Project Lead: Cynthia Heath**

**Modernization Partner Project Lead: KC Abadian**

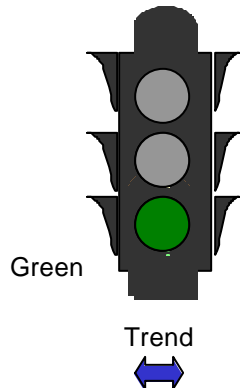
**Month of October, 2002**

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# Overall Status



Significant efforts in support of year-end close:

- Validated all journals and batches within FMS
- Reclassed conversion and relationship balances to agree to FMSS
- Aligned budgetary and proprietary accounting in FMS for sources and uses for direct loans
- Aligned accounting for grant programs using expenditure methodology
- Posted all proposed cash adjustments, accruals (except Aug & Sep IF010 error files), reconciliation adjustments; other adjustments.

<i><b>Project Funding</b></i>	<i><b>Dollar Amount</b></i>
IRB Approved Funding	\$0
Total \$\$ on Initial Contract	\$1,169,056.49
Contract Mod Amount(s)	\$376,579.26 – Mod 1
Total \$\$ on Current Contract	\$1,545,635.75

## Major Accomplishments Since Last Meeting

- Completed download data for GL accounts 101053, 101062, 101063, 101072 & 101073 to FMS TB (activity) & to FMSS TB for Funds 0230, 4251 & 4253 for 3<sup>rd</sup> quarter as requested by the auditors.
- Completed Pre-Split FMS to Post-Split FMS reconciliations for July & August for funds 0230, 4251 & 4253.
- Completed Deliverable 107.1.1e.
- Restated reconciliations for 4251 & 0230 for Q1 through August to reflect late FMS-ED posting.
- Commenced analyzing detail transactions for Pre to Post reconciliation for Fund 0230 and 4251 for the month of September.
- Completed analysis of 34 GA's including the Top 5 GA's comparing differences between Confirmation amounts reported on MR-32 with reconciliation "Form 2000 calculated balances" "FMS TB" for 1350001. Compiled workpapers and cross-footed the above referenced GA's.
- Completed input of Preliminary September FMSS numbers into reconciliations from FMS-Post to FMSS for 4251, 4253 & 0230.
- Processed and Posted 62 LO batches from COD and 20 LO batches from GAPS.
- Completed Ernst & Young auditor research request regarding account 218000 in Funds 4251 & 0230.

## Upcoming Activities / Target Dates

- Ongoing processing of Pell transaction files to and from GAPS to FMS, which includes (1) daily processing of Pell transaction files (obligations, deobligations, payments) from FMS to GAPS; (2) Processing (several times a week) of acknowledgement files of Pell transactions from GAPS to FMS; (3) Daily processing of Pell payments through FMS to colleges, universities, trade schools, etc;
- Complete September reconciliations for fund 4253, 0230 & 4251 & research differences.
- In process of completing reconciliation of September 30, 2002 ending balance for VFA's (725, 748, 755) using FSA FMS Form 2000 detailed activity and Form 2000 Quarterly report (MR-32-P and MR-32-I).
- In process of completing 134001 GA Form 2000 reconciliations for 4th quarter.
- Analyze the differences (for the remaining GA's) between MR32 principal and interest (Form 2000 activity) with MR32 reported by all Guaranteed Agencies as of 6/30/02.
- Continue to assist Dale King (FSA) with new DCS, Perkins and Pell reconciliation processes.
- Begin October FY03 reconciliations for funds 0230, 4251 & 4253.

# Project Scorecard

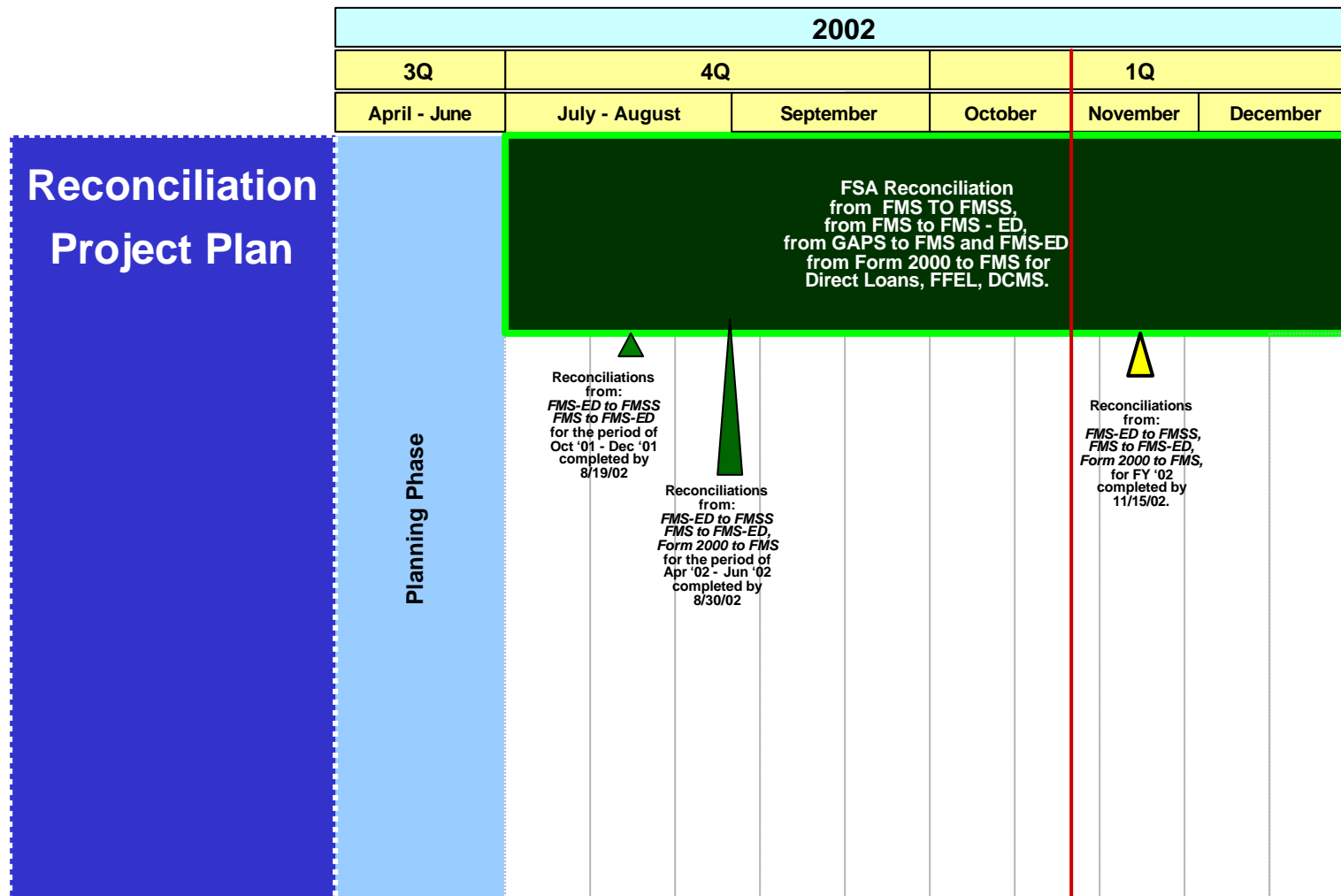


Category	Status	Trend	Status Comments
Task Order			<ul style="list-style-type: none"> <li>TASK ORDER WAS SIGNED on October 1 for period October 7, 2002 through December 6, 2002.</li> </ul>
Scope			
Schedule			<ul style="list-style-type: none"> <li>.</li> </ul>
Cost			

High Risk – Significantly impacts Project schedule/cost ex) 4+ weeks over schedule 10% over cost	Moderate Risk – Minor schedule/cost slippage and/or manageable issues ex) 2-4 weeks over schedule 5-10% over cost	Low Risk – On schedule, on budget and no significant issues ex) 0-2 weeks over schedule 0-5% over cost	Better Worse Same
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\* Per current plan

# Integrated Timeline



Status Legend					
	High Risk – Major impact to schedule		Moderate Risk – Manageable impact to schedule		On Schedule
	Not Started		Complete		

# Major Risks



<i><b>Risk</b></i>	<i><b>On Point</b></i>	<i><b>Mitigating Actions</b></i>	<i><b>Impact on Cost and/or Schedule</b></i>	<i><b>Status</b></i>
Query FMS & FMS-ED to obtain detail transactions that support G/L account balances that we are reconciling.	<b>Tushar Bhardwaj FMS Ops. Cynthia Heath FSA KC Abadian Mod Partner</b>	There are some accounts in Fund 4253 that we have not been able to get the FMS detail transactions for because the data is too large. There is a possible workaround that involves breaking up the report into smaller portions and then compiling them in another application. This process is very labor intensive however, and could possibly take a whole day to reconcile one account	No Impact on cost or schedule	<ul style="list-style-type: none"> <li>Having FMS Ops team help us with queries. <b>Still not receiving Trans Code on the reports. Have been reconciling by Source, Lim &amp; Object Class.</b></li> </ul>
Reconciliations were based on October 29, 2002 Trial Balance. A final close for year-end has not been completed.	<b>FMS Ops &amp; OCFO</b>	<ul style="list-style-type: none"> <li>Adjusting entries made to the Trial Balance could affect 4th quarter reconciliations in process.</li> </ul>	<ul style="list-style-type: none"> <li>No Impact on cost or schedule</li> </ul>	